

# CORPORATE ACTION NOTICE

REVISED – CONDITIONAL BOOKS OPEN & CLOSED NOTICE



April 13, 2023

## NOTICE TO HOLDERS OF AMERICAN AND GLOBAL DEPOSITARY SHARES REPRESENTING DEPOSITED SHARES OF RUSSIAN-INCORPORATED ISSUERS ("RUSSIAN DR PROGRAMS")

Notice is hereby given by BNY Mellon, as depositary for the below Russian DR Programs, with respect to the ability of holders to cancel DRs, with certain conditions.

**BNY Mellon has successfully reconciled its books and records against the DRs outstanding and will begin accepting cancellation of DRs, with certain conditions, effective March 21, 2023, for the following Russian DR Programs only:**

Russian DR Programs Currently Open for Cancellations		
DR Name	CUSIP	Underlying ISIN
Federal Grid Company – 144A	313354102	RU000A0JPNN9
Federal Grid Company – Reg. S	313354201	RU000A0JPNN9
PJSC Cherkizovo Group – 144A	164145104	RU000A0JL4R1
PJSC Cherkizovo Group – Reg. S	164145203	RU000A0JL4R1
PJSC Inter RAO UES – 144A	45835N105	RU000A0JPNM1
PJSC Inter RAO UES – Reg. S	45835N204	RU000A0JPNM1
Primorsk Shipping Corporation	741625107	RU0009084487
PJSC PIK Group – 144A	69338N107	RU000A0JP7J7
PJSC PIK Group – Reg. S	69338N206	RU000A0JP7J7

As a reminder, cancelling parties will be required to attest to there being no change of beneficial ownership from the beneficial holder of the DRs to the beneficial holder that ultimately receives the ordinary shares. An attestation form has been provided ([link here](#)) for the cancelling party. Completed attestations should be emailed to [DRInstructions@bnymellon.com](mailto:DRInstructions@bnymellon.com). ***\*Note, parties cancelling through Euroclear or Clearstream (as applicable) will be asked to attest electronically and will not be required to submit the physical attestation.***

BNY Mellon has used and may continue to use its discretion to continue to permit cancellation of DRs for the Russian DR Programs listed above beyond any previously announced deadlines for the surrender of DRs, as outlined in any applicable termination notice(s). **Given the fluidity of circumstances impacting the Russian DR Programs, BNY Mellon may, in its discretion, close the books for cancellation of DRs in accordance with the applicable Deposit Agreement at any time, without advance notice.**

**BOOKS REMAIN CLOSED FOR SOME DR RUSSIAN PROGRAMS AS OUTLINED BELOW.**

Due to the continued uncertainty in connection with and fluid nature of the Forced Conversion process (as referenced in our notices dated [July 14, 2022](#), [August 1, 2022](#) and [November 10, 2022](#)), BNY Mellon, absent further developments, will maintain the closure of the books for cancellations effective since November 21, 2022 for all other Russian DR Programs referenced in the table below in accordance with the applicable Deposit Agreement and will not be able to process any corporate actions with respect to that Russian DR Program (including voting) until a complete reconciliation of its books and records against DRs outstanding may be achieved.

**Note that BNY Mellon cannot guarantee that such reconciliation will be possible, and, to the extent such reconciliation is not possible, the relevant Russian DR Program books will not be reopened.**

As a reminder, under the mandatory provisions of the DR Delisting Law, BNY Mellon as Depositary was disintermediated from DR cancellations using the Forced DR Conversion procedures (described in detail in our notice of [July 14, 2022](#)). BNY Mellon as Depositary is unable to assist with this process.

**BNY Mellon maintains the closure of its books for cancellation of DRs for the following Russian DR Programs effective since November 21, 2022:**

Russian DR Programs Currently Closed for Cancellations		
DR Name	CUSIP	Underlying ISIN
RusHydro	782183404	RU000A0JPKH7
RusHydro – 144A	782183503	RU000A0JPKH7
Surgutneftegas PJSC – Common	868861204	RU0008926258
Surgutneftegas PJSC – Preferred	868861105	RU0009029524
Mosenergo	037376308	RU0008958863
Mosenergo – 144A	61954Q100	RU0008958863
Mosenergo – Reg. S	61954Q209	RU0008958863
PJSC MMC Norilsk Nickel	55315J102	RU0007288411
Enel Russia – Reg. S	29268L109	RU000A0F5UN3
Novatek – Reg. S	669888109	RU000A0DKVS5
Gazprom Neft PJSC	36829G107	RU0009062467
PJSC Polyus	73181P102	RU000A0JNAA8
PJSC Polyus – 144A	73181M109	RU000A0JNAA8
PJSC Polyus – Reg. S	73181M117	RU000A0JNAA8
PJSC Gazprom	368287207	RU0007661625
PJSC Rosseti – 144A – ORDINARY	69343X108	RU000A0JPVJ0
PJSC Rosseti – 144A – PREF	69343X306	RU000A0JPVK8

PJSC Rosseti – Reg. S – ORDINARY	69343X207	RU000A0JPVJ0
PJSC Rosseti – Reg. S – PREF	69343X405	RU000A0JPVK8
PJSC Gazprom – 144A	368287108	RU0007661625
JSC VTB Bank – 144A*	46630Q103	RU000A0JP5V6
JSC VTB Bank – Reg. S*	46630Q202	RU000A0JP5V6

*\*With respect to the JSC VTB Bank DR facilities, reference is also made to our notice dated February 27, 2023, with respect to the Special License granted to the Bank of New York Mellon Corporation by the US Department of Treasury.*

**PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.**

## Investor Disclosure

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Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

BNY Mellon may execute DR foreign currency transactions itself or through its affiliates, or the Custodian or the underlying Company may execute foreign currency transactions and pay US dollars to BNY Mellon. In those instances where it executes DR foreign currency transactions itself or through its affiliates, BNY Mellon acts as principal counterparty and not as agent, advisor, broker or fiduciary. In such cases, BNY Mellon has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY Mellon earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY Mellon to determine DR conversion rates is available to registered Owners upon request or can be accessed at [https://www.adrbnymellon.com/news-and-publications/dri-issuers/drs\\_foreign\\_exchange\\_pricing\\_disclosure.pdf](https://www.adrbnymellon.com/news-and-publications/dri-issuers/drs_foreign_exchange_pricing_disclosure.pdf).

In those instances where BNY Mellon's Custodian executes DR foreign currency transactions, the Custodian has no obligation to obtain the most favorable exchange rate or to ensure that the method by which the rate will be determined will be the most favorable rate, and BNY Mellon makes no representation that the rate is the most favorable rate and will not be liable for any direct or indirect losses associated with the rate. In certain instances, BNY Mellon may receive dividends and other distributions from an issuer of securities underlying DRs in U.S. dollars rather than in a foreign currency. In such cases, BNY Mellon will not engage in or be responsible for any foreign currency transactions and it makes no representation that the rate obtained by an issuer is the most favorable rate and it will not be liable for any direct or indirect losses associated with the rate.

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